



News Release

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Developers respond to a call for redevelopment of the former Minneapolis Public Schools headquarters at 807 Broadway NE *Seven purchase offers received*

February 25, 2013 (MINNEAPOLIS) — Minneapolis Public Schools (MPS) has received seven purchase offers for the sale and redevelopment of its former district headquarters, located at 807 Broadway NE. A public solicitation process to attract qualified buyers and redevelopers for the property began in mid-December. Purchase offers were due on Friday, February 22.

The 5.8 acre site housed the MPS headquarters campus from 1930 until 2012. In 2010, MPS made the decision to relocate to a new building at 1250 West Broadway Avenue and sell this property.

The property includes five interconnecting buildings constructed between 1914 and 1971, totaling approximately 240,000 square feet of administrative office space, trade shops, garages and warehouse space. The property also includes the surface parking lot located across Quincy Street NE from the buildings. The property is zoned for Light Industrial (I1) with an Industrial Living Overlay. This flexible zoning combination allows for a range of potential uses, including light industrial, office, commercial, institutional, and/or residential.

Purchase offers were received from seven experienced real estate and development firms presenting a variety of business terms, future land uses, site plans, and building renovations and property development. All offers retain and rehabilitate at least the two existing brick buildings on the property, including the large 4-story Administrative Building, which was originally constructed for the Mazda Lamp Works Division of General Electric in 1914.

The seven purchase offers were received from:

- Domain Architecture and Design: for condominiums and market rate rental apartments with retail space;
- Dominion Development and Acquisition: for affordable rental apartments with live/work space;
- First & First: for multi-tenant commercial space;
- Greco Development: for market rate rental apartments and multi-tenant commercial space;
- Hillcrest Development: for multi-tenant commercial space;

- Kremer & Young: for multi-tenant commercial space; and
- Sherman Associates: for affordable rental apartments with live/work space.

Minneapolis Public Schools contracted with the City of Minneapolis Department of Community Planning and Economic Development to market the property to potential buyers, administer the call for purchase offers, review the offers received, and manage the public engagement process to tap the community's ideas for redevelopment of the property.

Firms making offers will have the opportunity to make presentations to the Logan Park Neighborhood meeting scheduled for Wednesday, March 20, 2013 at the Logan Park Recreation Center located at 690 13th Ave. NE. The community meeting will be hosted by the 807 Broadway Task Force, which is the neighborhood-led advisory group providing community input for the 807 Broadway Street NE property sale.

Over the next several months, the offers will be evaluated by the City of Minneapolis Department of Community Planning and Economic Development and Minneapolis Public Schools (MPS) using selection criteria identified in the request for offer process. Following the review of offers, MPS anticipates negotiating a purchase agreement with their selected buyer that offers the best combination of price, terms, ability to complete sale and successful redevelopment, and meet other MPS objectives. The primary objective and goal of this process is the successful sale of the property to a qualified third party for proper redevelopment or acceptable use of the property.

The Minneapolis Public School District is the final decision-maker regarding the sale of the property.

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